



January 15, 2019

Item No. 7

## **AUTHORIZATION TO APPROVE THE TENANT SELECTION PLAN FOR PARKSIDE 4 PHASE 2**

Address: Property bounded by Elm Street on the north, Cleveland Street on the east, Oak Street on the south, and Larrabee Street on the west.

Alderman: Walter Burnett      Ward: 27

Presenter: Ann McKenzie, Chief Development Officer

### **Recommendation**

It is recommended that the Board of Commissioners (BOC) of the Chicago Housing Authority (CHA) authorize the Chief Executive Officer or his designee to 1) Approve a tenant selection plan, lease, and lease riders for Parkside 4 Phase 2 and amend the CHA Housing Choice Voucher Program Administrative Plan to incorporate such documents as an addendum thereto; and 2) Execute and deliver such other documents and perform such actions as may be necessary or appropriate to implement the foregoing.

The requested action complies in all material respects with all applicable federal, state and local laws, and CHA board policies. Staff have completed all necessary due diligence to support the submission of this initiative.

### **Compliance**

Subject to compliance with M/W/DBE and Section 3 participation.

### **Background**

Parkside 4 Phase 2 is the final phase of the Parkside of Old Town development. This phase is a 190-unit mixed-income development in the Near North area. This phase will complete the first stage of the redevelopment of Cabrini Green.

Parkside 4 Phase 2 is comprised of 134 rental units and 56 for-sale townhome units. The 134 rental units will consist of 54 units for CHA residents, 44 affordable units and 36 market rate units. The for-sale phase will consist of 56 townhome market rate units. The rental phase and for-sale phase will close simultaneously.

The 134-unit rental transaction will result in the following unit mix:

| <b>Bedroom</b> | <b>Public Housing</b> | <b>Affordable</b> | <b>Market</b> | <b>Total</b> |
|----------------|-----------------------|-------------------|---------------|--------------|
| <b>Studio</b>  | 0                     | 10                | 11            | 21           |
| <b>1</b>       | 1                     | 22                | 11            | 34           |
| <b>2</b>       | 0                     | 3                 | 8             | 11           |
| <b>3</b>       | 41                    | 9                 | 6             | 56           |
| <b>4</b>       | 12                    | 0                 | 0             | 12           |
| <b>Total</b>   | <b>54</b>             | <b>44</b>         | <b>36</b>     | <b>134</b>   |

The 56 market rate for-sale units will all be three-bedroom.

**Tenant Selection Plan**

The proposed resolution requests approval of the form of Tenant Selection Plan, lease, and lease riders to be used for Parkside 4 Phase 2.

Respectfully Submitted:

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Ann C. McKenzie  
Chief Development Officer

**RESOLUTION NO. 2019 CHA-**

**WHEREAS,** the Board of Commissioners of the Chicago Housing Authority has reviewed the Board Letter dated January 15, 2019 entitled "Authorization to Approve to approve the tenant selection plan for Parkside 4 Phase 2."

**THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CHICAGO HOUSING AUTHORITY:**

**THAT,** the Board of Commissioners authorizes the Chief Executive Officer or his designee to: 1) Approve a tenant selection plan, lease, and lease riders for Parkside 4 Phase 2 and amend the CHA Housing Choice Voucher Program Administrative Plan to incorporate such documents as an addendum thereto; and 2) Execute and deliver such other documents and perform such actions as may be necessary or appropriate to implement the foregoing.

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Eugene E. Jones, Jr.  
Chief Executive Officer  
Chicago Housing Authority